

Commission believes that deletion of Amex from the quorum requirements of NASD, NASD Regulation and Dispute Resolution's By-Laws governing participation in transactions in which Amex Governors have a conflict of interest is appropriate because it clarifies that an Amex-affiliated Governor cannot be counted as disinterested for quorum purposes in a meeting of the NASD Board that authorizes a contract or transaction with Amex. Finally, the Commission finds that it is appropriate to eliminate the requirement that at least two members of the Executive Committee be members of neither the Amex nor NASD Regulation Boards because the original concern that prompted this requirement—that market interests might dominate the NASD Board—no longer poses any regulatory or governance concern.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹⁵ that the proposed rule change, NASD 2004-110, as amended, be, and hereby is approved. The proposed rule change shall be effective upon the closing of the Transaction.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF STATE

Bureau of Nonproliferation

[Public Notice 4946]

Imposition of Nonproliferation Measures Against Nine Foreign Entities, Including a Ban on U.S. Government Procurement, and Removal of Penalties From One Entity

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: A determination has been made that nine entities have engaged in activities that require the imposition of measures pursuant to Section 3 of the Iran Nonproliferation Act of 2000, which provides for penalties on entities for the transfer to Iran since January 1, 1999, of equipment and technology controlled under multilateral export

qualify as a Non-Industry Director or Non-Industry Governor under the prong of that definition that states that a Non-Industry Director or Non-Industry Governor is "any other individual who would not be an Industry Director." Thus, before and after this change, an officer or employee of a listed issuer could qualify in any of these three categories.

¹⁵ 15 U.S.C. 78s(b)(2).

control lists (Australia Group, Chemical Weapons Convention, Missile Technology Control Regime, Nuclear Suppliers Group, Wassenaar Arrangement) or otherwise having the potential to make a material contribution to the development of weapons of mass destruction (WMD) or cruise or ballistic missile systems. The latter category includes (a) items of the same kind as those on multilateral lists, but falling below the control list parameters, when it is determined that such items have the potential of making a material contribution to WMD or cruise or ballistic missile systems, (b) other items with the potential of making such a material contribution, when added through case-by-case decisions, and (c) items on U.S. national control lists for WMD/missile reasons that are not on multilateral lists. It was also determined that sanctions imposed on a Spanish entity, effective September 23, 2004 (69 FR 4845) pursuant to the Iran Nonproliferation Act of 2000, no longer apply.

DATES: *Effective Date:* December 27, 2004.

FOR FURTHER INFORMATION CONTACT: On general issues: Vann H. Van Diepen, Office of Chemical, Biological and Missile Nonproliferation, Bureau of Nonproliferation, Department of State (202-647-1142). On U.S. Government procurement ban issues: Gladys Gines, Office of the Procurement Executive, Department of State (703-516-1691).

SUPPLEMENTARY INFORMATION: Pursuant to Sections 2 and 3 of the Iran Nonproliferation Act of 2000 (Pub. L. 106-178), the U.S. Government determined on December 20, 2004, that the measures authorized in Section 3 of the Act shall apply to the following foreign entities identified in the report submitted pursuant to Section 2(a) of the Act:

Beijing Alite Technologies Company Limited (China) and any successor, sub-unit, or subsidiary thereof;

China Aero-Technology Import Export Corporation (CATIC) (China) and any successor, sub-unit, or subsidiary thereof;

China Great Wall Industry Corporation (China) and any successor, sub-unit, or subsidiary thereof;

China North Industry Corporation (NORINCO) (China) and any successor, sub-unit, or subsidiary thereof;

Ecoma Enterprise Co. Ltd. (Taiwan) and any successor, sub-unit, or subsidiary thereof;

Paeksan Associated Corporation (North Korea) and any successor, sub-unit, or subsidiary thereof;

Q.C. Chen (China);

Wha Cheong Tai Company (aka Wah Cheong Tai Company and Hua Chang Tai Company) (China) and any successor, sub-unit, or subsidiary thereof; and

Zibo Chemet Equipment Corporation Ltd. (aka Chemet Global Ltd.) (China) and any successor, sub-unit, or subsidiary thereof.

Accordingly, pursuant to the provisions of the Act, the following measures are imposed on these entities:

1. No department or agency of the United States Government may procure, or enter into any contract for the procurement of, any goods, technology, or services from these foreign persons;

2. No department or agency of the United States Government may provide any assistance to the foreign persons, and these persons shall not be eligible to participate in any assistance program of the United States Government;

3. No United States Government sales to the foreign persons of any item on the United States Munitions List (as in effect on August 8, 1995) are permitted, and all sales to these persons of any defense articles, defense services, or design and construction services under the Arms Export Control Act are terminated; and,

4. No new individual licenses shall be granted for the transfer to these foreign persons of items the export of which is controlled under the Export Administration Act of 1979 or the Export Administration Regulations, and any existing such licenses are suspended.

These measures shall be implemented by the responsible departments and agencies of the United States Government and will remain in place for two years from the effective date, except to the extent that the Secretary of State or Deputy Secretary of State may subsequently determine otherwise. A new determination will be made in the event that circumstances change in such a manner as to warrant a change in the duration of sanctions.

In addition, it was determined on December 20, 2004, that the sanctions imposed effective September 23, 2004 (69 FR 4845), on the Spanish entity Telstar (and any successor, sub-unit, or subsidiary thereof), no longer apply.

Dated: December 27, 2004.

Vann H. Van Diepen,

Acting Assistant Secretary of State for Nonproliferation, Department of State.

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